

# HOUSING NOW

## Hamilton and Brantford CMAs



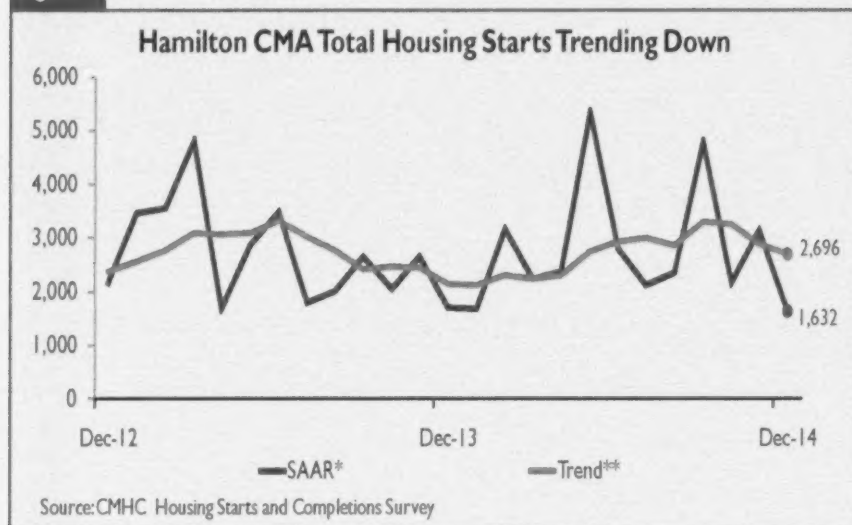
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: January 2015

### Hamilton CMA Highlights

- Hamilton housing starts trending down.
- Strong townhouse starts in 2014.
- Existing home sales reached a new record.

Figure 1



\* SAAR<sup>1</sup>: Seasonally Adjusted Annual Rate. \*\*\* Trend: Six-month moving average of the SAAR

<sup>1</sup> The seasonally adjusted annual rate (SAAR) is a monthly figure for starts adjusted to remove normal season variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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## New Home Market

Housing starts in the Hamilton Census Metropolitan Area (CMA) were trending down at 2,696 units in December compared to 2,888 units in November. The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts. This month's decrease in the trend was mostly due to weaker townhouse construction. Prior to December's decline, townhouse starts had increased for seven consecutive months. At 1,065 units, townhouse starts for 2014 reached their highest level since 2008. A tight resale market, with listings of affordable homes in short supply, continued to encourage home buyers to buy new townhouses. They are the most affordable housing type in the low rise category.

The standalone monthly SAAR was 1,632 units in December, down from 3,146 units in November. The December decline in housing starts occurred across all dwelling types, with the exception of apartment segment. However, apartment starts for 2014 were down 28 per cent compared to 2013. Higher apartment starts in 2013 resulted in higher apartment completions this year. The increase in inventory level helped explain the decline in total apartment starts for 2014, despite a stable demand. Meanwhile, single-detached housing starts increased significantly in Grimsby. Land availability and relatively lower price points continued to support single-detached housing construction in Grimsby.

The New Housing Price Index (NHPI)<sup>2</sup> for Hamilton increased by 0.4

per cent in November 2014 compared to the prior month. Hamilton recorded the largest monthly new home price increase among all Census Metropolitan Areas in Canada, mostly due to higher material costs and a tight existing home market. Fewer new listings on the existing home market have encouraged some buyers to meet their needs in the new home market. This has translated into a strong growth in the average new home price.

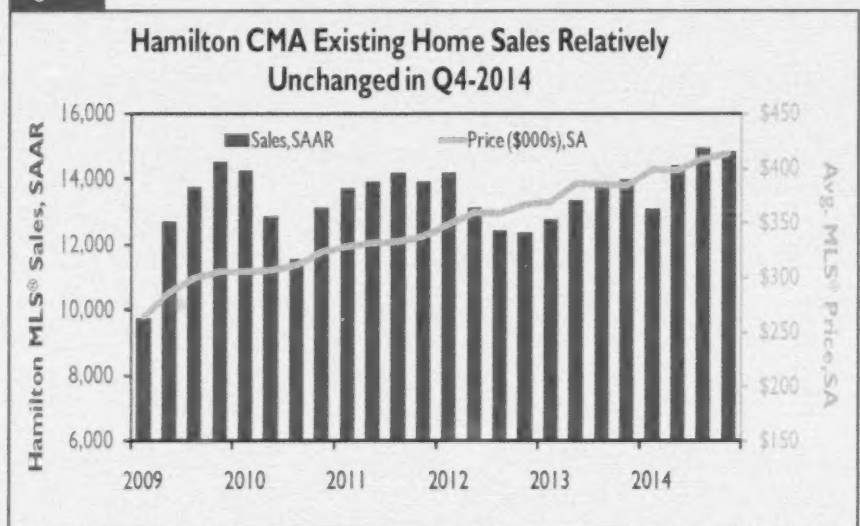
## Existing Home Market

On a seasonally adjusted basis, Hamilton's existing home sales were relatively unchanged in the fourth quarter 2014 compared to the previous quarter. Existing home sales for 2014 reached 14,324, the highest level on record. Strong full-time employment among the prime homebuyer group (age 25 to 44)

continued to support home sales in Hamilton. According to Statistics Canada labour force survey data, 12,000 net full-time jobs were created in 2014, the most on record and a sign that employers in Hamilton are confident. Lower energy prices will strengthen consumer spending, while the lower Canadian dollar will boost exports, creating a strong momentum for the Hamilton economy in 2015.

The average house price in Toronto continued to grow which encouraged some buyers to move to the less expensive municipalities like Hamilton while commuting to work in Toronto. The long commute is more prevalent among the 25 to 44 age group, according to the 2011 census data. The 25 to 44 age group has a higher proportion of first-time buyers who are typically more sensitive to house price changes than in any other age group. The average house price in

Figure 2



Source: CMHC, adapted from CREA (MLS®)

Note: Sales are seasonally adjusted and are multiplied by 4 to show an annual rate. Prices are seasonally adjusted. MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

<sup>2</sup> The New Housing Price Index (NHPI) is a monthly series that measures changes over time in the contractors' selling prices of new residential houses, where detailed specifications pertaining to each house remain the same between two consecutive periods. For the NHPI, the universe consists of builders in 21 metropolitan areas who mainly build single unit houses in such volume or in such a fashion that they can report selling prices for comparable transactions. Data are collected directly from survey respondents and derived from other Statistics Canada surveys. Responding to this survey is mandatory.

Toronto reached \$577,269 in the fourth quarter of 2014. Consequently, the house price gap between Toronto and Hamilton was 43 per cent, up from 36 per cent in the third quarter. A wider house price gap between the two municipalities has translated into stronger home sales in Hamilton.

On a seasonally adjusted basis, new listings were flat in the fourth quarter compared to the third quarter 2014. The average home price for 2014 was up 5.9 per cent compared to 2013, outpacing the national rate of inflation. Hamilton's resale home market remains tight. The sales-to-new-listings ratio (SNLR) was 76 per cent in the fourth quarter, suggesting a strong sellers' market. The SNLR has been above 70 per cent since the

second quarter of 2013. The SNLR is an indicator of price pressure in the existing home market. A sales-to-new-listings ratio above 60 per cent is associated with a sellers' market. In a sellers' market, home prices generally rise more rapidly than overall inflation. A sales-to-new-listings ratio below 40 per cent has historically accompanied prices that are rising at rates less than inflation, a situation known as a buyer's market. When the sales-to-new-listings ratio is between these two thresholds, the market is said to be balanced. New listings are a gauge of the supply of existing homes coming onto the market, while sales are a proxy for demand.

Existing home sales were up across all local areas in 2014, with the

exception of Hamilton Centre where sales declined by 5.2 per cent. The larger increases were in Stoney Creek, Waterdown and Hamilton Mountain with a double-digit percentage growth. The sales decline in Hamilton Centre was partly due to aging housing stock which may require substantial repairs, despite being the market with the lowest average price. However, sales are expected to rebound in Hamilton Centre as homeownership affordability becomes a challenge for buyers in other areas due to potentially higher mortgage carrying costs in late 2015 and into 2016.

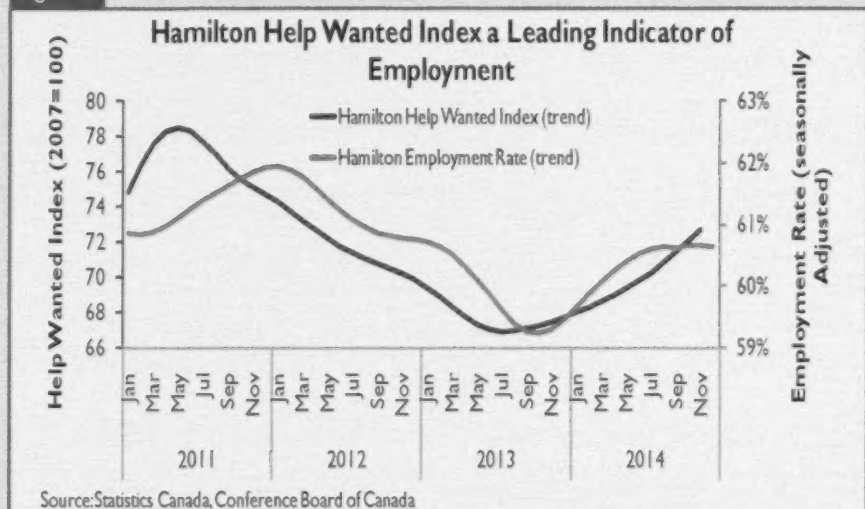
## Hamilton Help Wanted Index a Leading Indicator of Employment

Employment is a key determinant of housing demand; and the Conference Board of Canada's Help Wanted Index (HWI) is a predictor of the number of new jobs to be created. Generally, a rise in the HWI is associated with a future increase in jobs and usually a decline in the unemployment rate. Analyzing the labour force survey data for Hamilton along with the HWI show that increases in the HWI typically are followed by an increase in the employment rate three months later. The index is positively correlated with job creation, suggesting an inverse relationship with the unemployment rate. The unemployment rate reflects the interaction between labour supply and demand.

The Help Wanted Index was trending down in 2013 with an average monthly reading of 67 compared to 72 in 2012. Similarly, Hamilton's employment was down 1.1 per cent in 2013 compared

to the previous year. The average monthly reading of the index went up to 70 in 2014. This increase was associated with an employment growth of 2.2 per cent and a corresponding unemployment rate of six per cent, the lowest since 2007.

Figure 3





## Brantford CMA Highlights

- Brantford housing starts trend was flat.
- Strong single-detached housing starts.
- Existing home sales were down.

## New Home Market

Housing starts in the Brantford Census Metropolitan Area (CMA) were trending at 404 units in December compared to 408 units in November. The trend in Brantford CMA total housing starts remained practically unchanged in December 2014, as stronger single-detached construction completely offset a weaker townhouse performance. Single-detached housing starts for 2014 were up 6.5 per cent compared to 2013. Move-up buyers coming from more expensive neighbouring municipalities continued to support single-detached housing construction in Brantford. Typically, move-up buyers are in the 45 to 54 age group. Strengthening employment and low mortgage rates continued to support homeownership demand in Brantford. More specifically, full-time employment was up 1.4 per cent in 2014, according to labour force survey data from Statistics Canada.

The standalone monthly SAAR was 526 units in December, down from 616 units in November. This month's decline in the SAAR measure was completely due to weaker townhouse construction. Townhouse starts for 2014 were 76 units, down 39 per cent from 125 units in 2013.

Figure 4



\* SAAR<sup>1</sup>: Seasonally Adjusted Annual Rate. \*\* Trend: Six-month moving average of the SAAR

## Existing Home Market

On a seasonally adjusted basis, existing home sales in the Brantford CMA were down 5.5 per cent in the fourth quarter of 2014 compared to the

previous quarter. Prior to the fourth quarter decline, existing home sales were up in the second and third quarters by 23 per cent and 11 per cent respectively on a quarter over quarter basis. Existing home sales

Figure 5

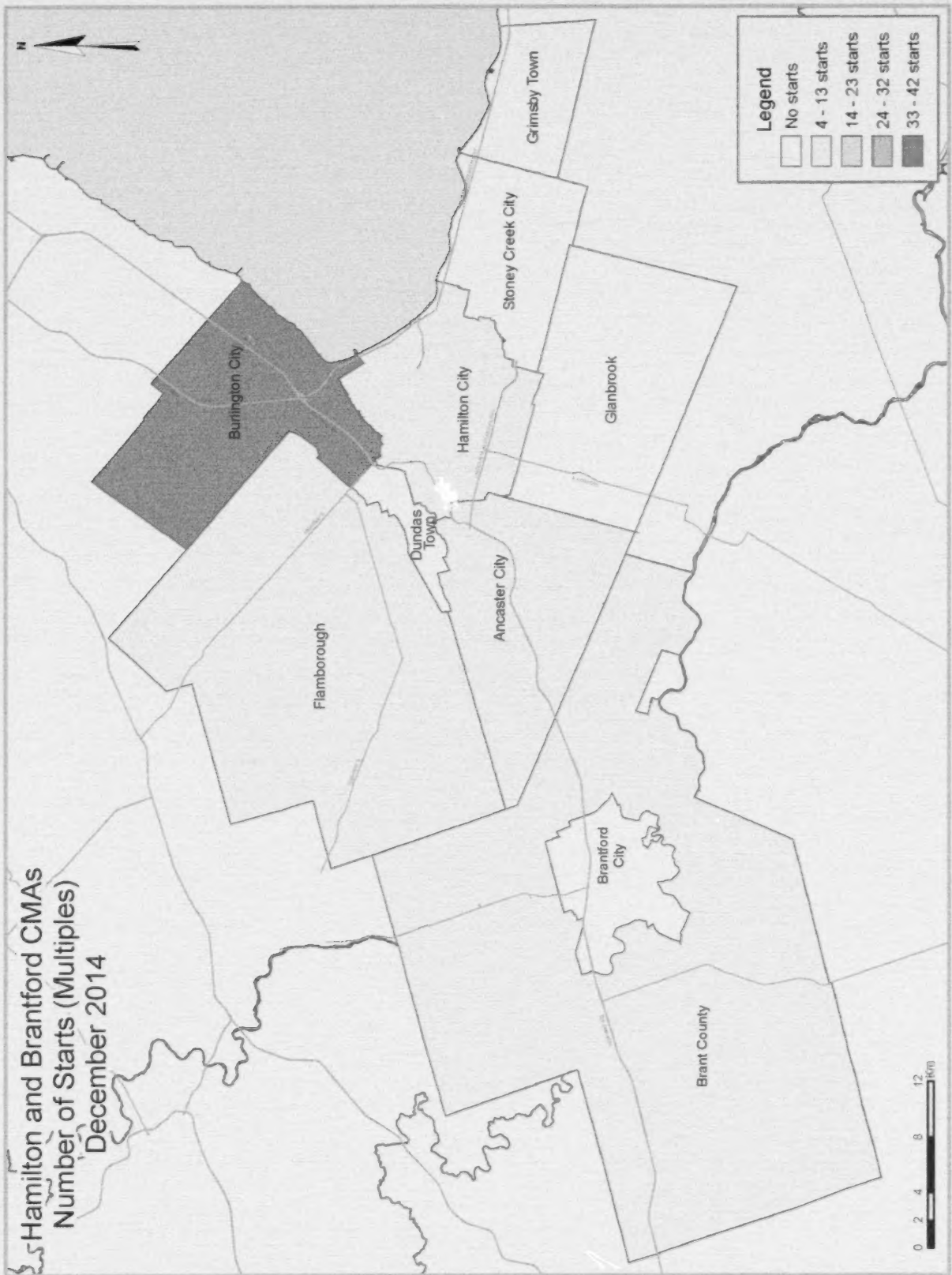


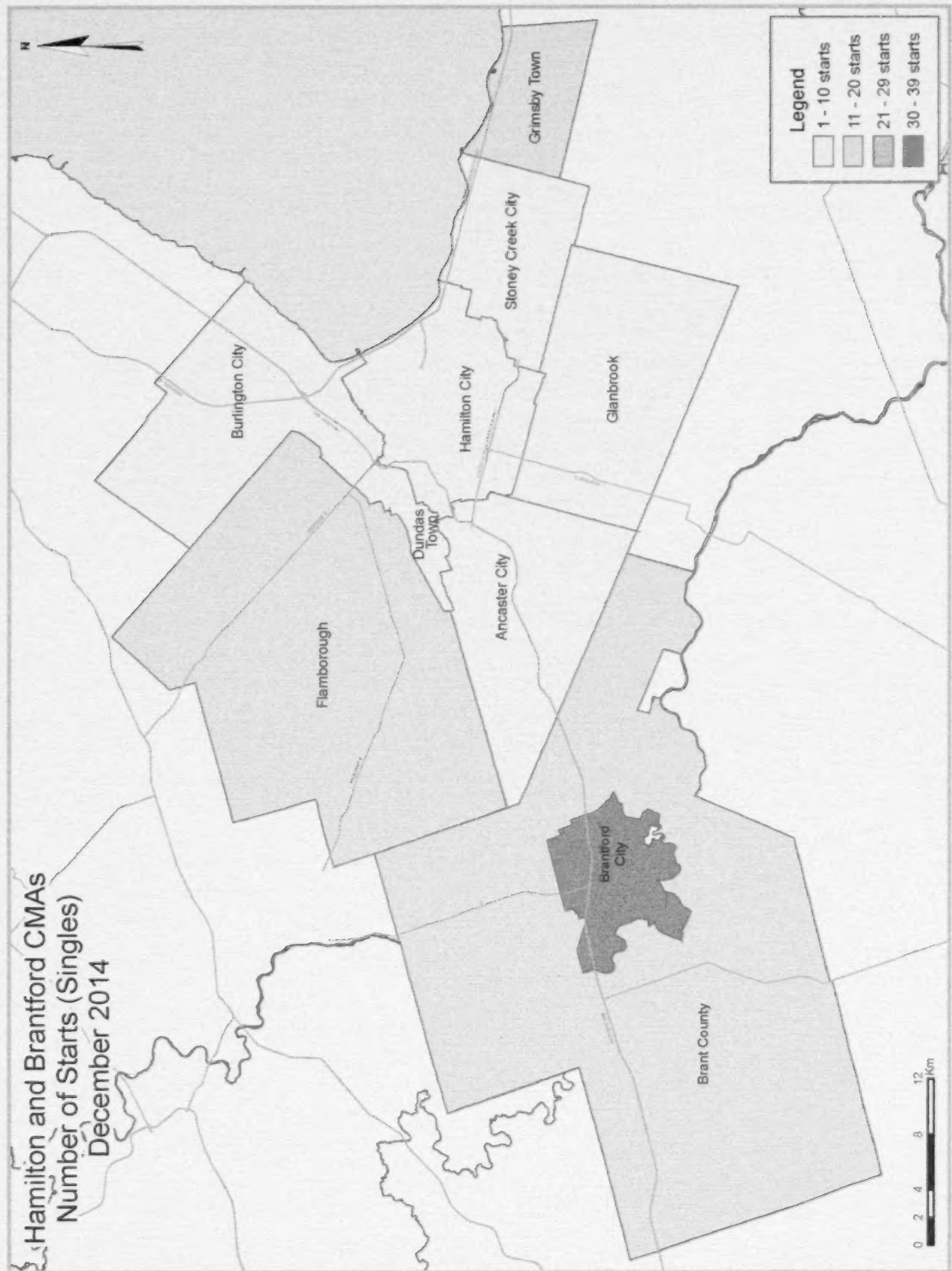
Note: Sales are seasonally adjusted and are multiplied by 4 to show an annual rate. Prices are seasonally adjusted. MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

for 2014 were down by only 0.9 per cent compared to 2013, as the strong performance during the second and third quarters partially offset a weaker fourth quarter. Low mortgage rates and strengthening full-time employment helped stabilize existing home sales in Brantford.

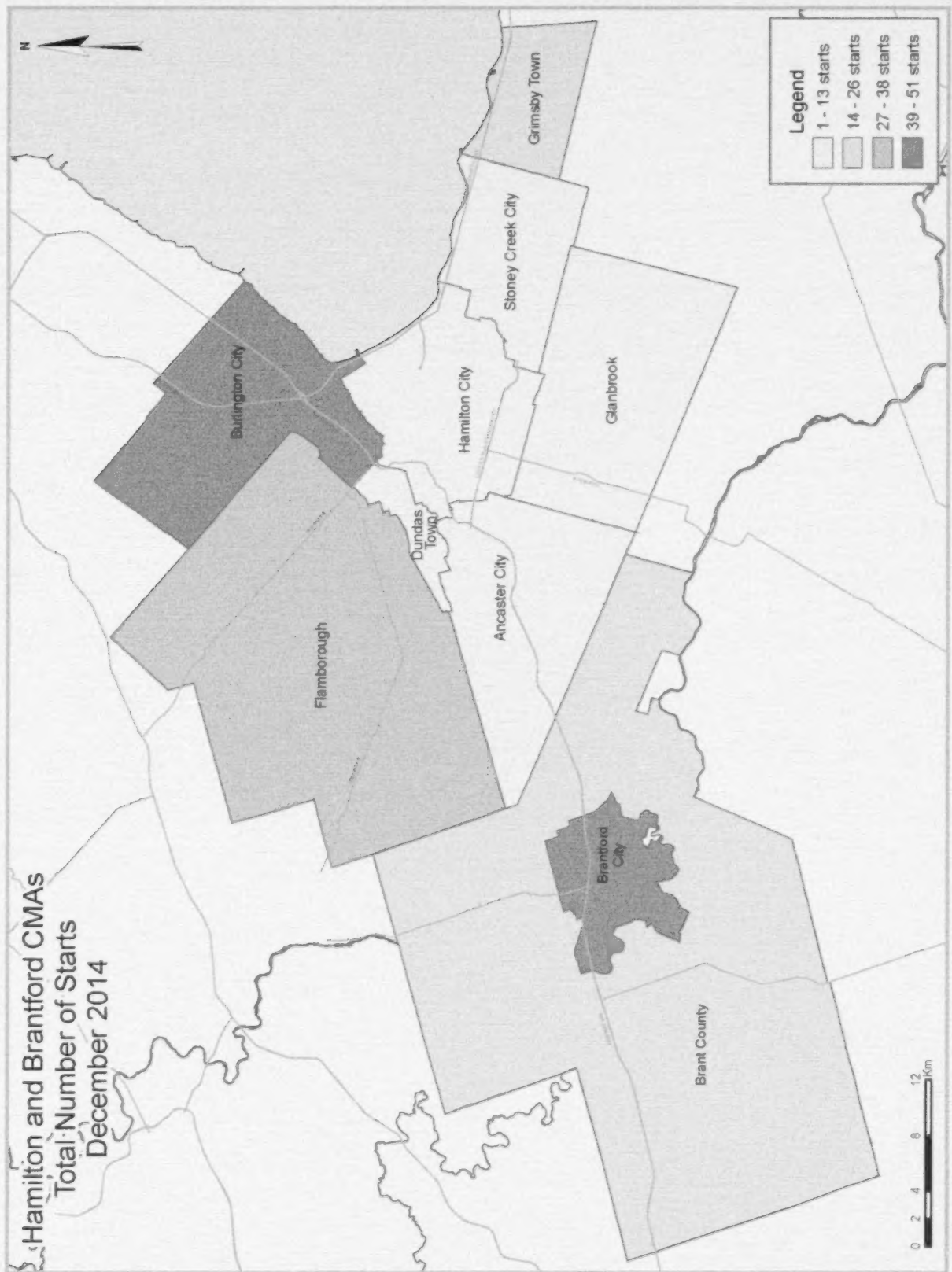
Average existing home price was up in the fourth quarter 2014, as the decline in new listings was sharper than the decline in sales. The sales-to-new-listings ratio (SNLR) was 80 per cent in the fourth quarter, up from 74 per cent in the third quarter. Based on the SNLR, the existing home market in Brantford has been in sellers' territory

since the first quarter of 2013. The average price for 2014 increased above the national rate of inflation, reflecting sellers' market conditions. Despite the recent increases in house prices, the average mortgage carrying cost in Brantford remained lower than in most neighbouring municipalities.

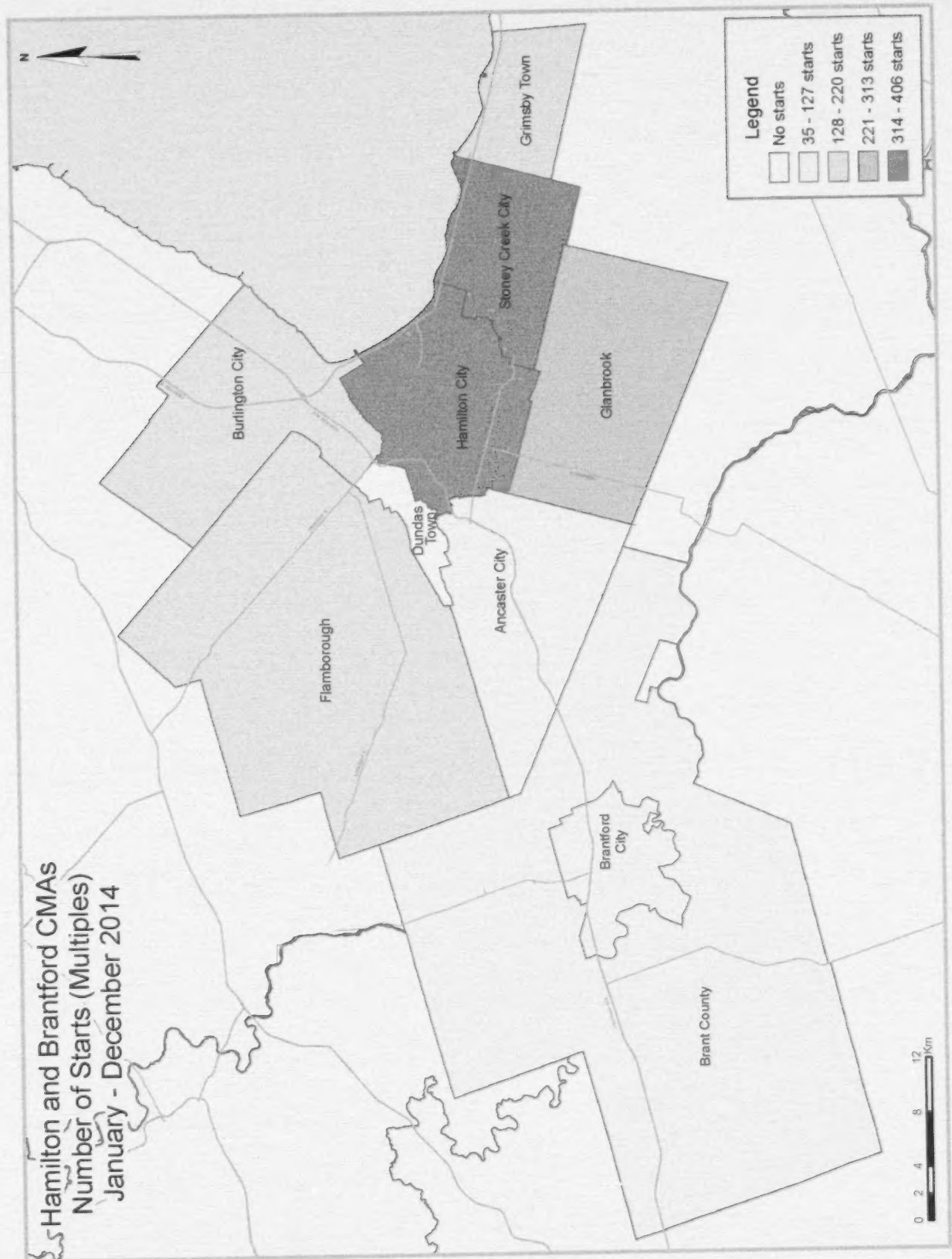


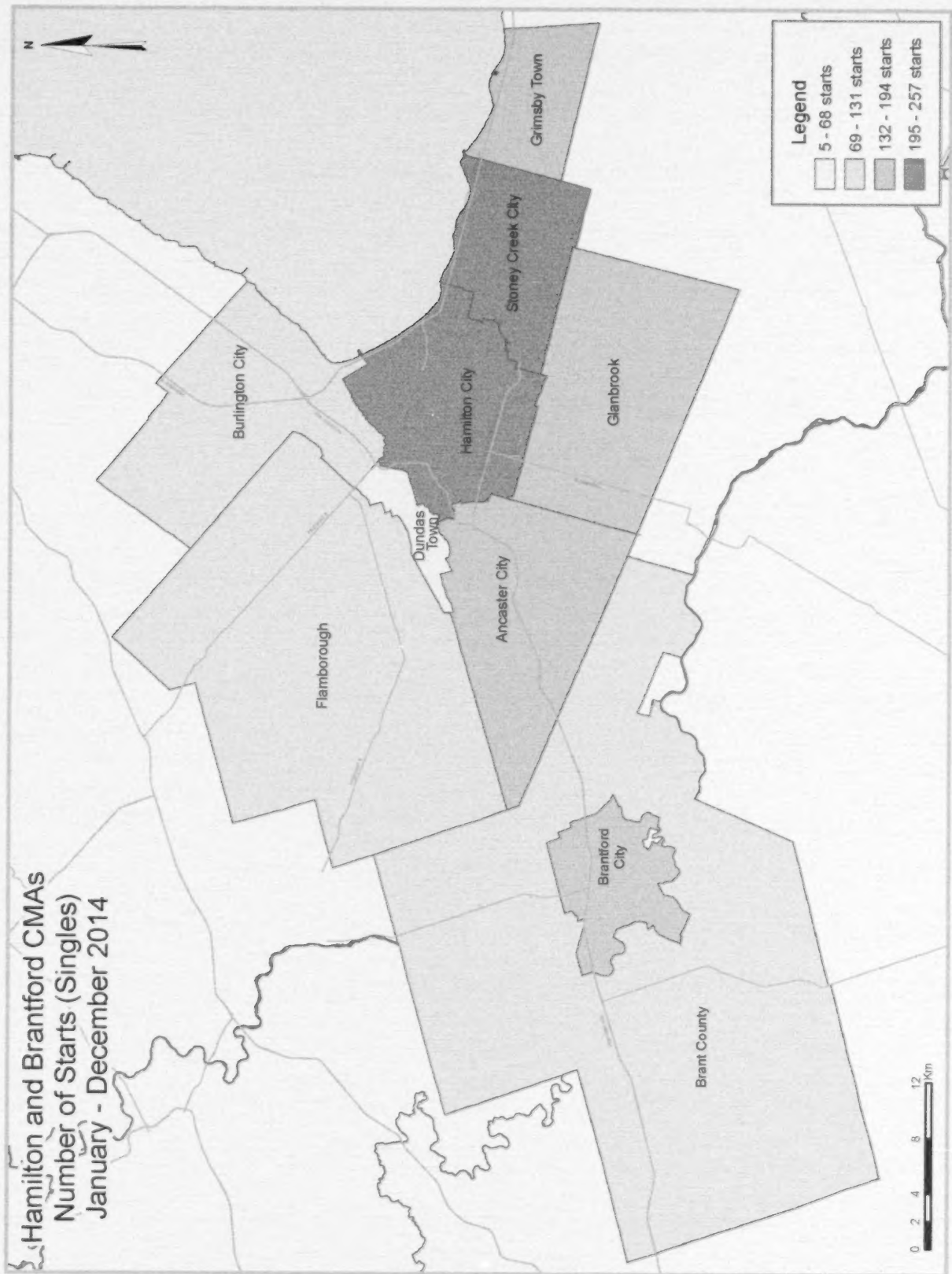


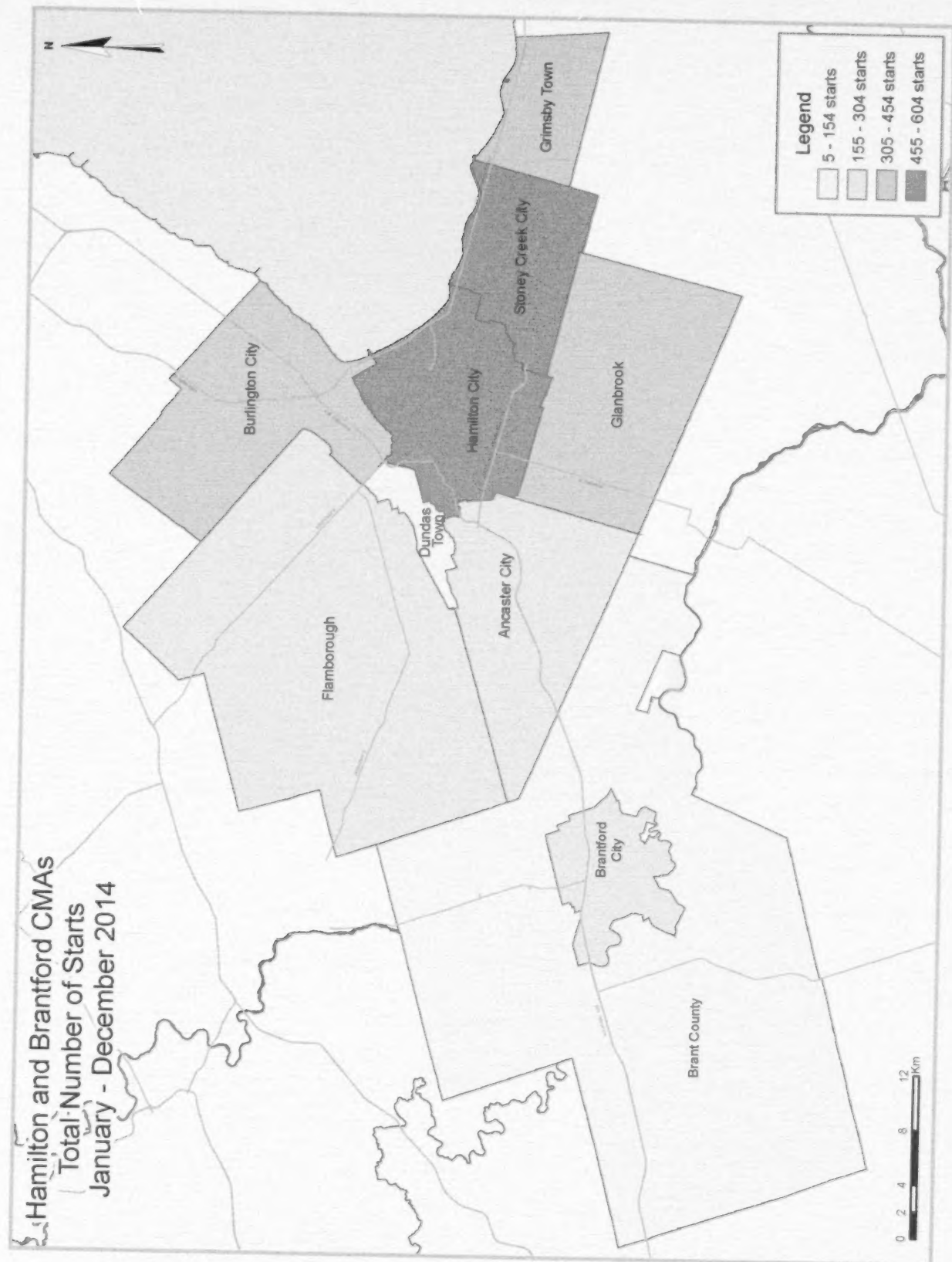












## HOUSING NOW REPORT TABLES

### Available in ALL reports:

- 1 Housing Starts (SAAR and Trend)
- 1.1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

### Available in SELECTED Reports:

- 1.3 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

### SYMBOLS

- n/a Not applicable
- \* Totals may not add up due to co-operatives and unknown market types
- \*\* Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation



**Table 1a: Housing Starts (SAAR and Trend)****December 2014**

<b>Hamilton CMA<sup>1</sup></b>	<b>November 2014</b>	<b>December 2014</b>
Trend <sup>2</sup>	2,888	2,696
SAAR	3,146	1,632
	<b>December 2013</b>	<b>December 2014</b>
Actual		
December - Single-Detached	84	63
December - Multiples	53	69
December - Total	137	132
January to December - Single-Detached	1,159	1,153
January to December - Multiples	1,550	1,679
January to December - Total	2,709	2,832

**Table 1b: Housing Starts (SAAR and Trend)****December 2014**

<b>Brantford CMA<sup>1</sup></b>	<b>November 2014</b>	<b>December 2014</b>
Trend <sup>2</sup>	408	404
SAAR	616	526
	<b>December 2013</b>	<b>December 2014</b>
Actual		
December - Single-Detached	30	50
December - Multiples	10	4
December - Total	40	54
January to December - Single-Detached	261	278
January to December - Multiples	135	138
January to December - Total	396	416

Source: CMHC

<sup>1</sup> Census Metropolitan Area<sup>2</sup> The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

**Table 1.1a: Housing Activity Summary of Hamilton CMA**  
**December 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
December 2014	61	10	15	2	0	42	0	2	132
December 2013	84	16	26	0	11	0	0	0	137
% Change	-27.4	-37.5	-42.3	n/a	-100.0	n/a	n/a	n/a	-3.6
Year-to-date 2014	1,143	110	825	10	240	378	0	126	2,832
Year-to-date 2013	1,150	98	430	9	310	339	14	359	2,709
% Change	-0.6	12.2	91.9	11.1	-22.6	11.5	-100.0	-64.9	4.5
UNDER CONSTRUCTION									
December 2014	669	100	630	4	210	540	182	396	2,731
December 2013	620	86	331	10	266	673	182	359	2,527
% Change	7.9	16.3	90.3	-60.0	-21.1	-19.8	0.0	10.3	8.1
COMPLETIONS									
December 2014	129	10	40	1	47	3	0	50	280
December 2013	110	14	31	2	47	4	0	0	208
% Change	17.3	-28.6	29.0	-50.0	0.0	-25.0	n/a	n/a	34.6
Year-to-date 2014	1,093	94	497	16	325	521	0	89	2,635
Year-to-date 2013	1,166	60	416	14	342	361	0	0	2,359
% Change	-6.3	56.7	19.5	14.3	-5.0	44.3	n/a	n/a	11.7
COMPLETED & NOT ABSORBED									
December 2014	67	1	14	2	5	3	n/a	n/a	92
December 2013	47	6	3	1	7	0	n/a	n/a	64
% Change	42.6	-83.3	350.0	100.0	-28.6	n/a	n/a	n/a	43.8
ABSORBED									
December 2014	121	9	41	0	47	0	n/a	n/a	218
December 2013	109	14	31	2	47	4	n/a	n/a	207
% Change	11.0	-35.7	32.3	-100.0	0.0	-100.0	n/a	n/a	5.3
Year-to-date 2014	1,097	99	486	16	327	518	n/a	n/a	2,543
Year-to-date 2013	1,184	57	423	14	344	361	n/a	n/a	2,383
% Change	-7.3	73.7	14.9	14.3	-4.9	43.5	n/a	n/a	6.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1b: Housing Activity Summary of Brantford CMA****December 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
December 2014	48	0	0	2	4	0	0	0	54
December 2013	30	0	10	0	0	0	0	0	40
% Change	60.0	n/a	-100.0	n/a	n/a	n/a	n/a	n/a	35.0
Year-to-date 2014	263	2	16	15	52	0	8	60	416
Year-to-date 2013	261	10	83	0	42	0	0	0	396
% Change	0.8	-80.0	-80.7	n/a	23.8	n/a	n/a	n/a	5.1
UNDER CONSTRUCTION									
December 2014	144	4	11	5	43	0	3	60	270
December 2013	166	10	29	0	47	0	0	0	252
% Change	-13.3	-60.0	-62.1	n/a	-8.5	n/a	n/a	n/a	7.1
COMPLETIONS									
December 2014	21	0	6	2	8	0	0	0	37
December 2013	38	0	22	0	17	0	0	0	77
% Change	-44.7	n/a	-72.7	n/a	-52.9	n/a	n/a	n/a	-51.9
Year-to-date 2014	282	8	34	10	71	0	6	0	411
Year-to-date 2013	253	8	88	0	68	3	7	0	427
% Change	11.5	0.0	-61.4	n/a	4.4	-100.0	-14.3	n/a	-3.7
COMPLETED & NOT ABSORBED									
December 2014	27	0	0	1	10	0	n/a	n/a	38
December 2013	24	0	16	0	14	0	n/a	n/a	54
% Change	12.5	n/a	-100.0	n/a	-28.6	n/a	n/a	n/a	-29.6
ABSORBED									
December 2014	26	0	6	1	7	0	n/a	n/a	40
December 2013	34	0	7	0	12	0	n/a	n/a	53
% Change	-23.5	n/a	-14.3	n/a	-41.7	n/a	n/a	n/a	-24.5
Year-to-date 2014	281	8	50	9	75	0	n/a	n/a	430
Year-to-date 2013	258	8	76	0	68	3	n/a	n/a	434
% Change	8.9	0.0	-34.2	n/a	10.3	-100.0	n/a	n/a	-0.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: Housing Activity Summary by Submarket**  
**December 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
City of Hamilton									
December 2014	37	10	15	0	0	0	0	2	64
December 2013	72	10	26	0	11	0	0	0	119
Former Hamilton City									
December 2014	3	6	0	0	0	0	0	2	11
December 2013	13	10	6	0	11	0	0	0	40
Stoney Creek City									
December 2014	7	0	0	0	0	0	0	0	7
December 2013	8	0	0	0	0	0	0	0	8
Ancaster City									
December 2014	3	0	6	0	0	0	0	0	9
December 2013	17	0	0	0	0	0	0	0	17
Dundas Town									
December 2014	1	0	0	0	0	0	0	0	1
December 2013	0	0	0	0	0	0	0	0	0
Flamborough									
December 2014	16	4	9	0	0	0	0	0	29
December 2013	16	0	0	0	0	0	0	0	16
Glanbrook									
December 2014	7	0	0	0	0	0	0	0	7
December 2013	18	0	20	0	0	0	0	0	38
City of Burlington									
December 2014	9	0	0	0	0	42	0	0	51
December 2013	11	6	0	0	0	0	0	0	17
Grimsby									
December 2014	15	0	0	2	0	0	0	0	17
December 2013	1	0	0	0	0	0	0	0	1
Hamilton CMA									
December 2014	61	10	15	2	0	42	0	2	132
December 2013	84	16	26	0	11	0	0	0	137
Brant County									
December 2014	9	0	0	2	4	0	0	0	15
December 2013	9	0	0	0	0	0	0	0	9
Brantford City									
December 2014	39	0	0	0	0	0	0	0	39
December 2013	21	0	10	0	0	0	0	0	31
Brantford CMA									
December 2014	48	0	0	2	4	0	0	0	54
December 2013	30	0	10	0	0	0	0	0	40

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)



**Table 1.2: Housing Activity Summary by Submarket**  
**December 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
City of Hamilton									
December 2014	489	96	451	0	127	383	182	122	1,850
December 2013	512	72	247	2	148	237	182	52	1,452
Former Hamilton City									
December 2014	96	54	16	0	14	280	168	122	750
December 2013	124	32	29	0	32	195	168	50	630
Stoney Creek City									
December 2014	163	38	177	0	54	64	14	0	510
December 2013	63	34	34	0	14	0	14	0	159
Ancaster City									
December 2014	72	0	42	0	0	39	0	0	153
December 2013	137	0	38	2	0	39	0	0	216
Dundas Town									
December 2014	3	0	0	0	0	0	0	0	3
December 2013	4	0	0	0	0	0	0	0	4
Flamborough									
December 2014	81	4	97	0	3	0	0	0	185
December 2013	49	6	12	0	12	3	0	2	84
Glanbrook									
December 2014	74	0	119	0	56	0	0	0	249
December 2013	135	0	134	0	90	0	0	0	359
City of Burlington									
December 2014	108	4	42	0	64	124	0	270	612
December 2013	87	14	20	0	67	436	0	307	931
Grimsby									
December 2014	72	0	137	4	19	33	0	4	269
December 2013	21	0	64	8	51	0	0	0	144
Hamilton CMA									
December 2014	669	100	630	4	210	540	182	396	2,731
December 2013	620	86	331	10	266	673	182	359	2,527
Brant County									
December 2014	51	2	0	5	4	0	0	0	62
December 2013	68	2	3	0	14	0	0	0	87
Brantford City									
December 2014	93	2	11	0	39	0	3	60	208
December 2013	98	8	26	0	33	0	0	0	165
Brantford CMA									
December 2014	144	4	11	5	43	0	3	60	270
December 2013	166	10	29	0	47	0	0	0	252

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: Housing Activity Summary by Submarket**  
**December 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
City of Hamilton									
December 2014	117	10	40	0	47	3	0	50	267
December 2013	105	14	20	2	30	0	0	0	171
Former Hamilton City									
December 2014	26	2	7	0	24	0	0	50	109
December 2013	31	0	0	0	0	0	0	0	31
Stoney Creek City									
December 2014	27	8	0	0	0	0	0	0	35
December 2013	3	0	0	0	0	0	0	0	3
Ancaster City									
December 2014	15	0	0	0	0	0	0	0	15
December 2013	30	0	0	2	0	0	0	0	32
Dundas Town									
December 2014	4	0	0	0	0	0	0	0	4
December 2013	0	0	0	0	0	0	0	0	0
Flamborough									
December 2014	9	0	0	0	0	3	0	0	12
December 2013	6	14	20	0	7	0	0	0	47
Glanbrook									
December 2014	36	0	33	0	23	0	0	0	92
December 2013	35	0	0	0	23	0	0	0	58
City of Burlington									
December 2014	4	0	0	0	0	0	0	0	4
December 2013	5	0	11	0	17	4	0	0	37
Grimsby									
December 2014	8	0	0	1	0	0	0	0	9
December 2013	0	0	0	0	0	0	0	0	0
Hamilton CMA									
December 2014	129	10	40	1	47	3	0	50	280
December 2013	110	14	31	2	47	4	0	0	208
Brant County									
December 2014	9	0	0	2	0	0	0	0	11
December 2013	14	0	0	0	10	0	0	0	24
Brantford City									
December 2014	12	0	6	0	8	0	0	0	26
December 2013	24	0	22	0	7	0	0	0	53
Brantford CMA									
December 2014	21	0	6	2	8	0	0	0	37
December 2013	38	0	22	0	17	0	0	0	77

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: Housing Activity Summary by Submarket**  
**December 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
City of Hamilton									
December 2014	49	1	2	0	5	3	n/a	n/a	60
December 2013	36	6	3	0	5	0	n/a	n/a	50
Former Hamilton City									
December 2014	4	1	1	0	0	0	n/a	n/a	6
December 2013	4	0	1	0	0	0	n/a	n/a	5
Stoney Creek City									
December 2014	7	0	0	0	0	0	n/a	n/a	7
December 2013	20	6	1	0	0	0	n/a	n/a	27
Ancaster City									
December 2014	16	0	0	0	0	0	n/a	n/a	16
December 2013	4	0	0	0	0	0	n/a	n/a	4
Dundas Town									
December 2014	0	0	0	0	0	0	n/a	n/a	0
December 2013	0	0	0	0	0	0	n/a	n/a	0
Flamborough									
December 2014	4	0	0	0	0	3	n/a	n/a	7
December 2013	1	0	1	0	0	0	n/a	n/a	2
Glanbrook									
December 2014	18	0	1	0	5	0	n/a	n/a	24
December 2013	7	0	0	0	5	0	n/a	n/a	12
City of Burlington									
December 2014	7	0	0	0	0	0	n/a	n/a	7
December 2013	9	0	0	0	2	0	n/a	n/a	11
Grimsby									
December 2014	11	0	12	2	0	0	n/a	n/a	25
December 2013	2	0	0	1	0	0	n/a	n/a	3
Hamilton CMA									
December 2014	67	1	14	2	5	3	n/a	n/a	92
December 2013	47	6	3	1	7	0	n/a	n/a	64
Brant County									
December 2014	12	0	0	1	1	0	n/a	n/a	14
December 2013	6	0	0	0	1	0	n/a	n/a	7
Brantford City									
December 2014	15	0	0	0	9	0	n/a	n/a	24
December 2013	18	0	16	0	13	0	n/a	n/a	47
Brantford CMA									
December 2014	27	0	0	1	10	0	n/a	n/a	38
December 2013	24	0	16	0	14	0	n/a	n/a	54

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: Housing Activity Summary by Submarket**  
**December 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
City of Hamilton									
December 2014	116	9	41	0	47	0	n/a	n/a	213
December 2013	104	14	20	2	30	0	n/a	n/a	170
Former Hamilton City									
December 2014	26	1	7	0	24	0	n/a	n/a	58
December 2013	31	0	0	0	0	0	n/a	n/a	31
Stoney Creek City									
December 2014	28	8	0	0	0	0	n/a	n/a	36
December 2013	1	0	0	0	0	0	n/a	n/a	1
Ancaster City									
December 2014	14	0	0	0	0	0	n/a	n/a	14
December 2013	30	0	0	2	0	0	n/a	n/a	32
Dundas Town									
December 2014	4	0	0	0	0	0	n/a	n/a	4
December 2013	0	0	0	0	0	0	n/a	n/a	0
Flamborough									
December 2014	7	0	0	0	0	0	n/a	n/a	7
December 2013	6	14	20	0	7	0	n/a	n/a	47
Glanbrook									
December 2014	37	0	34	0	23	0	n/a	n/a	94
December 2013	36	0	0	0	23	0	n/a	n/a	59
City of Burlington									
December 2014	5	0	0	0	0	0	n/a	n/a	5
December 2013	5	0	11	0	17	4	n/a	n/a	37
Grimsby									
December 2014	0	0	0	0	0	0	n/a	n/a	0
December 2013	0	0	0	0	0	0	n/a	n/a	0
Hamilton CMA									
December 2014	121	9	41	0	47	0	n/a	n/a	218
December 2013	109	14	31	2	47	4	n/a	n/a	207
Brant County									
December 2014	10	0	0	1	1	0	n/a	n/a	12
December 2013	15	0	0	0	10	0	n/a	n/a	25
Brantford City									
December 2014	16	0	6	0	6	0	n/a	n/a	28
December 2013	19	0	7	0	2	0	n/a	n/a	28
Brantford CMA									
December 2014	26	0	6	1	7	0	n/a	n/a	40
December 2013	34	0	7	0	12	0	n/a	n/a	53

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)



Table 1.3a: History of Housing Starts of Hamilton CMA

2005 - 2014

	Ownership						Rental		Total <sup>16</sup>
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	1,143	110	825	10	240	378	0	126	2,832
% Change	-0.6	12.2	91.9	11.1	-22.6	11.5	-100.0	-64.9	4.5
2013	1,150	98	430	9	310	339	14	359	2,709
% Change	-16.9	6.5	-30.4	80.0	-10.4	-10.8	-82.1	**	-8.8
2012	1,384	92	618	5	346	380	78	66	2,969
% Change	2.1	**	33.2	-64.3	64.0	47.3	n/a	-49.6	20.6
2011	1,356	28	464	14	211	258	0	131	2,462
% Change	-22.3	-88.4	-37.6	100.0	9.9	-40.7	-100.0	-32.8	-30.9
2010	1,746	242	743	7	192	435	2	195	3,562
% Change	95.7	86.2	**	16.7	-25.9	**	n/a	-26.1	91.5
2009	892	130	218	6	259	90	0	264	1,860
% Change	-46.5	12.1	-63.4	-25.0	-59.8	-81.9	n/a	n/a	-47.3
2008	1,667	116	595	8	645	498	0	0	3,529
% Change	-5.3	26.1	44.8	n/a	25.7	**	n/a	-100.0	17.5
2007	1,761	92	411	0	513	88	0	139	3,004
% Change	2.1	-25.8	-30.6	-100.0	41.7	-6.4	-100.0	13.9	-1.3
2006	1,725	124	592	16	362	94	8	122	3,043
% Change	16.2	-35.4	31.0	-5.9	-23.5	-64.0	-91.0	-30.7	-3.2
2005	1,485	192	452	17	473	261	89	176	3,145

Source: CMHC (Starts and Completions Survey)

**Table 1.3b: History of Housing Starts of Brantford CMA**  
**2005 - 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2014	263	2	16	15	52	0	8	60	416
% Change	0.8	-80.0	-80.7	n/a	23.8	n/a	n/a	n/a	5.1
2013	261	10	83	0	42	0	0	0	396
% Change	-8.7	-16.7	23.9	n/a	27.3	n/a	-100.0	n/a	-1.5
2012	286	12	67	0	33	0	4	0	402
% Change	23.8	200.0	59.5	n/a	-59.3	n/a	-55.6	-100.0	-6.1
2011	231	4	42	0	81	0	9	61	428
% Change	-17.2	-60.0	-48.1	-100.0	30.6	-100.0	n/a	-7.6	-15.1
2010	279	10	81	1	62	5	0	66	504
% Change	8.6	-28.6	***	0.0	106.7	n/a	n/a	***	59.0
2009	257	14	12	1	30	0	0	3	317
% Change	-8.2	***	-76.0	-66.7	-49.2	-100.0	-100.0	-62.5	-26.6
2008	280	4	50	3	59	21	7	8	432
% Change	-39.9	-75.0	92.3	n/a	-27.2	n/a	n/a	n/a	-26.7
2007	466	16	26	0	81	0	0	0	589
% Change	30.5	***	n/a	n/a	72.3	n/a	n/a	-100.0	44.0
2006	357	2	0	0	47	0	0	3	409
% Change	11.6	0.0	-100.0	-100.0	-59.8	n/a	-100.0	-94.8	-23.4
2005	320	2	10	11	117	0	13	58	534

Source: CMHC (Starts and Completions Survey)

**Table 2: Starts by Submarket and by Dwelling Type**  
**December 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013	% Change
<b>Hamilton CMA</b>	63	84	10	16	15	37	44	0	132	137	-3.6
City of Hamilton	37	72	10	10	15	37	2	0	64	119	-46.2
Former Hamilton City	3	13	6	10	0	17	2	0	11	40	-72.5
Stoney Creek City	7	8	0	0	0	0	0	0	7	8	-12.5
Ancaster City	3	17	0	0	6	0	0	0	9	17	-47.1
Dundas Town	1	0	0	0	0	0	0	0	1	0	n/a
Flamborough	16	16	4	0	9	0	0	0	29	16	81.3
Glanbrook	7	18	0	0	0	20	0	0	7	38	-81.6
City of Burlington	9	11	0	6	0	0	42	0	51	17	200.0
Grimsby	17	1	0	0	0	0	0	0	17	1	**
<b>Brantford CMA</b>	50	30	0	0	4	10	0	0	54	40	35.0
Brant County	11	n/a	0	n/a	4	n/a	0	n/a	15	n/a	n/a
Brantford City	39	21	0	0	0	10	0	0	39	31	25.8

**Table 2.1: Starts by Submarket and by Dwelling Type**  
**January - December 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
<b>Hamilton CMA</b>	1,153	1,159	110	100	1,065	746	504	704	2,832	2,709	4.5
City of Hamilton	888	1,027	110	86	791	476	347	157	2,136	1,746	22.3
Former Hamilton City	198	231	58	28	65	55	283	149	604	463	30.5
Stoney Creek City	257	128	46	36	225	69	64	0	592	233	154.1
Ancaster City	159	238	0	0	42	36	0	6	201	280	-28.2
Dundas Town	5	4	0	0	0	0	0	0	5	4	25.0
Flamborough	90	132	4	22	188	92	0	2	282	248	13.7
Glanbrook	179	294	2	0	271	224	0	0	452	518	-12.7
City of Burlington	95	90	0	14	96	163	120	547	311	814	-61.8
Grimsby	170	42	0	0	178	107	37	0	385	149	158.4
<b>Brantford CMA</b>	278	261	2	10	76	125	60	0	416	396	5.1
Brant County	114	n/a	2	n/a	33	n/a	0	n/a	149	n/a	n/a
Brantford City	164	169	0	8	43	99	60	0	267	276	-3.3

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market**  
**December 2014**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013
<b>Hamilton CMA</b>	15	37	0	0	42	0	2	0
City of Hamilton	15	37	0	0	0	0	2	0
Former Hamilton City	0	17	0	0	0	0	2	0
Stoney Creek City	0	0	0	0	0	0	0	0
Ancaster City	0	0	0	0	0	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	9	0	0	0	0	0	0	0
Glanbrook	0	20	0	0	0	0	0	0
City of Burlington	0	0	0	0	42	0	0	0
Grimsby	0	0	0	0	0	0	0	0
<b>Brantford CMA</b>	4	10	0	0	0	0	0	0
Brant County	4	n/a	0	n/a	0	n/a	0	n/a
Brantford City	0	10	0	0	0	0	0	0

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market**  
**January - December 2014**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
<b>Hamilton CMA</b>	1,065	732	0	14	378	345	126	359
City of Hamilton	791	462	0	14	225	105	122	52
Former Hamilton City	65	55	0	0	161	99	122	50
Stoney Creek City	225	55	0	14	64	0	0	0
Ancaster City	42	36	0	0	0	6	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	188	92	0	0	0	0	0	2
Glanbrook	271	224	0	0	0	0	0	0
City of Burlington	96	163	0	0	120	240	0	307
Grimsby	178	107	0	0	33	0	4	0
<b>Brantford CMA</b>	68	125	8	0	0	0	60	0
Brant County	33	n/a	0	n/a	0	n/a	0	n/a
Brantford City	35	99	8	0	0	0	60	0

Source: CMHC (Starts and Completions Survey)



**Table 2.4: Starts by Submarket and by Intended Market**  
**December 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013
<b>Hamilton CMA</b>	86	126	44	11	2	0	132	137
City of Hamilton	62	108	0	11	2	0	64	119
Former Hamilton City	9	29	0	11	2	0	11	40
Stoney Creek City	7	8	0	0	0	0	7	8
Ancaster City	9	17	0	0	0	0	9	17
Dundas Town	1	0	0	0	0	0	1	0
Flamborough	29	16	0	0	0	0	29	16
Glanbrook	7	38	0	0	0	0	7	38
City of Burlington	9	17	42	0	0	0	51	17
Grimsby	15	1	2	0	0	0	17	1
<b>Brantford CMA</b>	48	40	6	0	0	0	54	40
Brant County	9	n/a	6	n/a	0	n/a	15	n/a
Brantford City	39	31	0	0	0	0	39	31

**Table 2.5: Starts by Submarket and by Intended Market**  
**January - December 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
<b>Hamilton CMA</b>	2,078	1,678	628	658	126	373	2,832	2,709
City of Hamilton	1,635	1,435	379	245	122	66	2,136	1,746
Former Hamilton City	321	289	161	124	122	50	604	463
Stoney Creek City	480	205	112	14	0	14	592	233
Ancaster City	201	280	0	0	0	0	201	280
Dundas Town	5	4	0	0	0	0	5	4
Flamborough	251	224	31	22	0	2	282	248
Glanbrook	377	433	75	85	0	0	452	518
City of Burlington	136	146	175	361	0	307	311	814
Grimsby	307	97	74	52	4	0	385	149
<b>Brantford CMA</b>	281	354	67	42	68	0	416	396
Brant County	101	n/a	48	n/a	0	n/a	149	n/a
Brantford City	180	257	19	19	68	0	267	276

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type**  
**December 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013	% Change
<b>Hamilton CMA</b>	130	112	10	14	87	78	53	4	280	208	34.6
City of Hamilton	117	107	10	14	87	50	53	0	267	171	56.1
Former Hamilton City	26	31	2	0	31	0	50	0	109	31	**
Stoney Creek City	27	3	8	0	0	0	0	0	35	3	**
Ancaster City	15	32	0	0	0	0	0	0	15	32	-53.1
Dundas Town	4	0	0	0	0	0	0	0	4	0	n/a
Flamborough	9	6	0	14	0	27	3	0	12	47	-74.5
Glanbrook	36	35	0	0	56	23	0	0	92	58	58.6
City of Burlington	4	5	0	0	0	28	0	4	4	37	-89.2
Grimsby	9	0	0	0	0	0	0	0	9	0	n/a
<b>Brantford CMA</b>	23	38	0	0	14	39	0	0	37	77	-51.9
Brant County	11	n/a	0	n/a	0	n/a	0	n/a	11	n/a	n/a
Brantford City	12	24	0	0	14	29	0	0	26	53	-50.9

**Table 3.1: Completions by Submarket and by Dwelling Type**  
**January - December 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
<b>Hamilton CMA</b>	1109	1180	94	64	816	754	616	361	2635	2359	11.7
City of Hamilton	912	1038	86	62	602	585	137	33	1737	1718	1.1
Former Hamilton City	223	219	36	0	96	93	126	33	481	345	39.4
Stoney Creek City	153	137	42	30	42	171	0	0	237	338	-29.9
Ancaster City	228	238	0	0	32	63	6	0	266	301	-11.6
Dundas Town	9	7	0	0	0	0	0	0	9	7	28.6
Flamborough	58	157	6	20	112	139	5	0	181	316	-42.7
Glanbrook	241	280	2	12	320	119	0	0	563	411	37.0
City of Burlington	74	107	8	2	77	161	479	328	638	598	6.7
Grimsby	123	35	0	0	137	8	0	0	260	43	**
<b>Brantford CMA</b>	293	253	8	8	110	163	0	3	411	427	-3.7
Brant County	124	n/a	2	n/a	46	n/a	0	n/a	172	n/a	n/a
Brantford City	169	174	6	6	64	142	0	0	239	322	-25.8

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market**  
**December 2014**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013
<b>Hamilton CMA</b>	87	78	0	0	3	4	50	0
City of Hamilton	87	50	0	0	3	0	50	0
Former Hamilton City	31	0	0	0	0	0	50	0
Stoney Creek City	0	0	0	0	0	0	0	0
Ancaster City	0	0	0	0	0	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	0	27	0	0	3	0	0	0
Glanbrook	56	23	0	0	0	0	0	0
City of Burlington	0	28	0	0	0	4	0	0
Grimsby	0	0	0	0	0	0	0	0
<b>Brantford CMA</b>	14	39	0	0	0	0	0	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	14	29	0	0	0	0	0	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market**  
**January - December 2014**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
<b>Hamilton CMA</b>	816	754	0	0	527	361	89	0
City of Hamilton	602	585	0	0	85	33	52	0
Former Hamilton City	96	93	0	0	76	33	50	0
Stoney Creek City	42	171	0	0	0	0	0	0
Ancaster City	32	63	0	0	6	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	112	139	0	0	3	0	2	0
Glanbrook	320	119	0	0	0	0	0	0
City of Burlington	77	161	0	0	442	328	37	0
Grimsby	137	8	0	0	0	0	0	0
<b>Brantford CMA</b>	105	156	5	7	0	3	0	0
Brant County	46	n/a	0	n/a	0	n/a	0	n/a
Brantford City	59	135	5	7	0	0	0	0

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market**  
**December 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013	Dec 2014	Dec 2013
<b>Hamilton CMA</b>	179	155	51	53	50	0	280	208
City of Hamilton	167	139	50	32	50	0	267	171
Former Hamilton City	35	31	24	0	50	0	109	31
Stoney Creek City	35	3	0	0	0	0	35	3
Ancaster City	15	30	0	2	0	0	15	32
Dundas Town	4	0	0	0	0	0	4	0
Flamborough	9	40	3	7	0	0	12	47
Glanbrook	69	35	23	23	0	0	92	58
City of Burlington	4	16	0	21	0	0	4	37
Grimsby	8	0	1	0	0	0	9	0
<b>Brantford CMA</b>	27	60	10	17	0	0	37	77
Brant County	9	n/a	2	n/a	0	n/a	11	n/a
Brantford City	18	46	8	7	0	0	26	53

**Table 3.5: Completions by Submarket and by Intended Market**  
**January - December 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
<b>Hamilton CMA</b>	1,684	1,642	862	717	89	0	2,635	2,359
City of Hamilton	1,418	1,439	267	279	52	0	1,737	1,718
Former Hamilton City	310	305	121	40	50	0	481	345
Stoney Creek City	229	258	8	80	0	0	237	338
Ancaster City	264	237	2	64	0	0	266	301
Dundas Town	9	7	0	0	0	0	9	7
Flamborough	136	309	43	7	2	0	181	316
Glanbrook	470	323	93	88	0	0	563	411
City of Burlington	97	168	504	430	37	0	638	598
Grimsby	169	35	91	8	0	0	260	43
<b>Brantford CMA</b>	324	349	81	71	6	7	411	427
Brant County	119	n/a	53	n/a	0	n/a	172	n/a
Brantford City	205	268	28	47	6	7	239	322

Source: CMHC (Starts and Completions Survey)



Table 4a: Absorbed Single-Detached Units by Price Range

December 2014

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
City of Hamilton													
December 2014	8	6.9	25	21.6	22	19.0	26	22.4	35	30.2	116	465,537	492,356
December 2013	13	12.3	19	17.9	20	18.9	24	22.6	30	28.3	106	452,000	458,741
Year-to-date 2014	84	9.3	92	10.2	173	19.1	203	22.5	352	38.9	904	475,200	497,431
Year-to-date 2013	103	10.0	195	19.0	225	21.9	175	17.0	330	32.1	1,028	449,900	476,139
Former Hamilton City													
December 2014	1	3.8	7	26.9	6	23.1	8	30.8	4	15.4	26	436,450	445,172
December 2013	4	12.9	6	19.4	11	35.5	7	22.6	3	9.7	31	417,900	421,142
Year-to-date 2014	8	3.6	33	14.7	78	34.8	56	25.0	49	21.9	224	444,500	467,449
Year-to-date 2013	16	7.3	60	27.4	78	35.6	36	16.4	29	13.2	219	418,460	430,013
Stoney Creek City													
December 2014	1	3.6	1	3.6	3	10.7	15	53.6	8	28.6	28	489,800	507,845
December 2013	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	9	5.4	8	4.8	16	9.6	36	21.7	97	58.4	166	529,900	541,192
Year-to-date 2013	4	3.0	33	24.8	42	31.6	27	20.3	27	20.3	133	439,900	467,284
Ancaster City													
December 2014	0	0.0	4	28.6	1	7.1	0	0.0	9	64.3	14	545,500	615,746
December 2013	0	0.0	4	12.5	2	6.3	9	28.1	17	53.1	32	509,490	518,877
Year-to-date 2014	10	4.5	18	8.1	24	10.9	47	21.3	122	55.2	221	514,000	539,840
Year-to-date 2013	2	0.9	17	7.2	33	14.0	53	22.6	130	55.3	235	510,000	551,126
Dundas Town													
December 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
December 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	1	11.1	0	0.0	8	88.9	9	--	--
Year-to-date 2013	2	33.3	0	0.0	1	16.7	1	16.7	2	33.3	6	--	--
Flamborough													
December 2014	1	14.3	0	0.0	1	14.3	1	14.3	4	57.1	7	--	--
December 2013	0	0.0	1	16.7	0	0.0	1	16.7	4	66.7	6	--	--
Year-to-date 2014	4	8.0	2	4.0	1	2.0	9	18.0	34	68.0	50	534,900	563,386
Year-to-date 2013	6	3.9	15	9.9	14	9.2	16	10.5	101	66.4	152	547,500	550,994
Glanbrook													
December 2014	5	13.5	13	35.1	11	29.7	2	5.4	6	16.2	37	409,990	435,693
December 2013	9	25.0	8	22.2	6	16.7	7	19.4	6	16.7	36	413,200	429,420
Year-to-date 2014	53	22.6	31	13.2	53	22.6	55	23.5	42	17.9	234	429,995	432,774
Year-to-date 2013	73	25.8	70	24.7	57	20.1	42	14.8	41	14.5	283	399,990	414,185
City of Burlington													
December 2014	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
December 2013	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Year-to-date 2014	1	1.3	1	1.3	0	0.0	0	0.0	73	97.3	75	700,000	1,254,663
Year-to-date 2013	0	0.0	0	0.0	0	0.0	1	0.9	109	99.1	110	694,990	906,541
Grimsby													
December 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	3	2.7	6	5.3	31	27.4	33	29.2	40	35.4	113	478,490	479,581
Year-to-date 2013	0	0.0	2	5.3	6	15.8	17	44.7	13	34.2	38	492,900	503,986

Source: CMHC (Market Absorption Survey)

Table 4a: Absorbed Single-Detached Units by Price Range

December 2014

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Hamilton CMA													
December 2014	8	6.6	25	20.7	22	18.2	26	21.5	40	33.1	121	469,900	519,821
December 2013	13	11.7	19	17.1	20	18.0	24	21.6	35	31.5	111	454,900	474,960
Year-to-date 2014	88	8.1	99	9.1	204	18.7	236	21.6	465	42.6	1,092	485,900	547,592
Year-to-date 2013	103	8.8	197	16.8	231	19.6	193	16.4	452	38.4	1,176	462,000	517,297

Source: CMHC (Market Absorption Survey)

**Table 4b: Absorbed Single-Detached Units by Price Range**  
**December 2014**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Brant County													
December 2014	1	9.1	0	0.0	3	27.3	2	18.2	5	45.5	11	460,000	506,982
December 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2014	16	13.7	12	10.3	12	10.3	16	13.7	61	52.1	117	500,900	521,064
Year-to-date 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Brantford City													
December 2014	15	93.8	0	0.0	0	0.0	0	0.0	1	6.3	16	292,495	306,479
December 2013	11	57.9	5	26.3	0	0.0	2	10.5	1	5.3	19	285,000	323,947
Year-to-date 2014	98	56.6	67	38.7	4	2.3	1	0.6	3	1.7	173	339,990	333,556
Year-to-date 2013	111	64.9	38	22.2	8	4.7	12	7.0	2	1.2	171	325,900	322,914
Brantford CMA													
December 2014	16	59.3	0	0.0	3	11.1	2	7.4	6	22.2	27	331,990	388,166
December 2013	13	38.2	9	26.5	2	5.9	5	14.7	5	14.7	34	385,000	378,265
Year-to-date 2014	114	39.3	79	27.2	16	5.5	17	5.9	64	22.1	290	375,000	409,206
Year-to-date 2013	126	48.8	51	19.8	20	7.8	22	8.5	39	15.1	258	350,000	385,588

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units**  
**December 2014**

Submarket	Dec 2014	Dec 2013	% Change	YTD 2014	YTD 2013	% Change
<b>Hamilton CMA</b>	519,821	474,960	9.4	547,592	517,297	5.9
City of Hamilton	492,356	458,741	7.3	497,431	476,139	4.5
Former Hamilton City	445,172	421,142	5.7	467,449	430,013	8.7
Stoney Creek City	507,845	--	n/a	541,192	467,284	15.8
Ancaster City	615,746	518,877	18.7	539,840	551,126	-2.0
Dundas Town	--	--	n/a	--	--	n/a
Flamborough	--	--	n/a	563,386	550,994	2.2
Glanbrook	435,693	429,420	1.5	432,774	414,185	4.5
City of Burlington	--	--	n/a	1,254,663	906,541	38.4
Grimsby	--	--	n/a	479,581	503,986	-4.8
<b>Brantford CMA</b>	388,166	378,265	2.6	409,206	385,588	6.1
Brant County	506,982	n/a	n/a	521,064	n/a	n/a
Brantford City	306,479	323,947	-5.4	333,556	322,914	3.3

Source: CMHC (Market Absorption Survey)



**Table 5a: MLS® Residential Activity for Hamilton**  
**December 2014**

		Number of Sales <sup>1</sup>	Yr/Yr <sup>2</sup> (%)	Sales SA <sup>1</sup>	Number of New Listings <sup>1</sup>	New Listings SA <sup>1</sup>	Sales-to- New Listings SA <sup>2</sup>	Average Price <sup>1</sup> (\$)	Yr/Yr <sup>2</sup> (%)	Average Price <sup>1</sup> (\$) SA
2013	January	719	-7.0	1,057	1,459	1,565	67.5	349,943	4.7	360,642
	February	912	-15.9	1,039	1,390	1,551	67.0	375,381	5.2	370,404
	March	1,121	-14.6	1,093	1,765	1,619	67.5	388,147	9.9	375,712
	April	1,456	4.4	1,090	2,002	1,520	71.7	379,308	0.4	372,460
	May	1,540	2.8	1,123	2,087	1,532	73.3	416,664	12.8	403,390
	June	1,313	1.4	1,119	1,836	1,563	71.6	390,572	7.5	382,668
	July	1,237	3.9	1,048	1,684	1,567	66.9	383,240	10.8	380,876
	August	1,151	7.6	1,164	1,509	1,651	70.5	376,284	3.2	384,661
	September	1,154	30.5	1,237	1,798	1,642	75.3	390,638	8.7	390,017
	October	1,157	9.8	1,145	1,581	1,568	73.0	384,534	4.6	384,947
	November	1,022	13.1	1,206	1,177	1,608	75.0	368,947	-0.1	371,746
	December	689	19.8	1,150	529	1,431	80.4	371,037	10.3	397,172
2014	January	742	3.2	1,094	1,349	1,520	72.0	386,451	10.4	398,672
	February	922	1.1	1,055	1,306	1,498	70.4	398,239	6.1	393,152
	March	1,215	8.4	1,124	1,731	1,519	74.0	410,553	5.8	403,834
	April	1,427	-2.0	1,148	2,089	1,638	70.1	414,736	9.3	400,041
	May	1,605	4.2	1,228	2,309	1,732	70.9	406,007	-2.6	393,136
	June	1,525	16.1	1,231	2,077	1,704	72.2	409,195	4.8	400,902
	July	1,496	20.9	1,273	1,808	1,656	76.9	412,694	7.7	409,904
	August	1,164	1.1	1,225	1,447	1,638	74.8	397,938	5.8	405,931
	September	1,227	6.3	1,239	1,881	1,616	76.7	411,699	5.4	411,297
	October	1,208	4.4	1,216	1,669	1,690	72.0	420,565	9.4	420,067
	November	1,051	2.8	1,295	1,155	1,633	79.3	398,590	8.0	402,714
	December	742	7.7	1,195	604	1,583	75.5	387,922	4.6	414,940
	Q4 2013	2,868	13.2		3,287			375,737	4.1	
	Q4 2014	3,001	4.6		3,428			404,798	7.7	
	YTD 2013	13,471	3.3		18,817			383,892	6.6	
	YTD 2014	14,324	6.3		19,425			406,366	5.9	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

<sup>1</sup>Source: CREA

<sup>2</sup>Source: CMHC, adapted from MLS® data supplied by CREA

**Table 5b: MLS® Residential Activity for Brantford**  
**December 2014**

		Number of Sales <sup>1</sup>	Yr/Yr <sup>2</sup> (%)	Sales SA <sup>1</sup>	Number of New Listings <sup>1</sup>	New Listings SA <sup>1</sup>	Sales-to- New Listings SA <sup>2</sup>	Average Price <sup>1</sup> (\$)	Yr/Yr <sup>2</sup> (%)	Average Price <sup>1</sup> (\$) SA
2013	January	118	12.4	169	295	296	57.1	274,505	21.2	274,505
	February	158	4.6	177	246	290	61.0	242,110	7.0	242,110
	March	173	-14.8	175	271	279	62.7	257,618	10.3	257,618
	April	213	12.7	182	383	283	64.3	270,767	12.2	270,767
	May	236	11.3	180	370	282	63.8	263,039	2.6	263,039
	June	245	31.7	213	303	283	75.3	261,989	2.0	261,989
	July	183	0.5	152	288	252	60.3	250,496	-0.9	250,496
	August	172	-8.0	164	243	256	64.1	276,740	10.9	276,740
	September	173	16.1	168	277	264	63.6	259,138	8.2	259,138
	October	172	-6.0	177	267	266	66.5	272,641	6.4	272,641
	November	152	-0.7	168	197	249	67.5	272,120	9.2	272,120
	December	99	19.3	167	99	238	70.2	292,568	19.8	292,568
2014	January	97	-17.8	136	193	208	65.4	245,837	-10.4	245,837
	February	110	-30.4	124	166	203	61.1	254,870	5.3	254,870
	March	161	-6.9	164	249	234	70.1	275,975	7.1	275,975
	April	168	-21.1	154	297	244	63.1	277,189	2.4	277,189
	May	218	-7.6	178	323	252	70.6	276,995	5.3	276,995
	June	244	-0.4	191	278	244	78.3	254,012	-3.0	254,012
	July	247	35.0	209	318	279	74.9	286,415	14.3	286,415
	August	193	12.2	193	261	279	69.2	264,296	-4.5	264,296
	September	190	9.8	178	270	231	77.1	262,552	1.3	262,552
	October	178	3.5	178	237	241	73.9	299,147	9.7	299,147
	November	162	6.6	193	182	242	79.8	267,339	-1.8	267,339
	December	107	8.1	177	90	206	85.9	265,594	-9.2	265,594
	Q4 2013	423	1.0		563			277,117	10.3	
	Q4 2014	447	5.7		509			279,588	0.9	
	YTD 2013	2,094	5.6		3,239			264,872	7.9	
	YTD 2014	2,075	-0.9		2,864			270,776	2.2	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

<sup>1</sup>Source: CREA

<sup>2</sup>Source: CMHC, adapted from MLS® data supplied by CREA

Table 6a: Economic Indicators

December 2014

		Interest Rates			NHPI, Total, Hamilton CMA 2007=100	CPI, 2002 =100 (Ontario)	Hamilton Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2013	January	595	3.00	5.24	107.0	121.3	384.1	5.9	65.0	906
	February	595	3.00	5.24	107.1	122.0	387.8	5.8	65.5	897
	March	590	3.00	5.14	107.3	123.2	386.2	6.2	65.5	889
	April	590	3.00	5.14	108.2	122.9	382.6	6.7	65.2	894
	May	590	3.00	5.14	108.5	123.0	379.7	6.9	64.7	912
	June	590	3.14	5.14	108.3	123.2	377.9	6.2	63.9	920
	July	590	3.14	5.14	108.5	123.4	376.8	6.1	63.6	925
	August	601	3.14	5.34	108.5	123.4	369.0	6.5	62.5	916
	September	601	3.14	5.34	108.6	123.5	366.0	7.0	62.2	916
	October	601	3.14	5.34	109.3	123.3	366.0	7.1	62.2	908
	November	601	3.14	5.34	109.8	123.3	369.4	6.7	62.5	913
	December	601	3.14	5.34	109.8	123.1	372.4	6.6	62.9	905
2014	January	595	3.14	5.24	109.6	123.3	375	6.0	62.9	906
	February	595	3.14	5.24	110.0	124.6	379.6	5.9	63.6	900
	March	581	3.14	4.99	110.1	125.1	383.4	5.8	64.1	920
	April	570	3.14	4.79	110.3	125.9	384.3	6.4	64.6	936
	May	570	3.14	4.79	110.6	126.5	383.0	6.9	64.6	945
	June	570	3.14	4.79	111.3	126.9	383.4	7.2	64.9	947
	July	570	3.14	4.79	111.5	126.5	386.3	6.9	65.0	941
	August	570	3.14	4.79	111.8	126.5	389.2	6.3	65.1	945
	September	570	3.14	4.79	112.0	126.7	390.2	6.0	64.9	941
	October	570	3.14	4.79	112.4	126.8	388.4	5.6	64.4	934
	November	570	3.14	4.79	112.9	126.3	385.5	5.6	63.8	924
	December	570	3.14	4.79		125.4	380.7	5.6	63.0	918

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

Table 6b: Economic Indicators

December 2014

		Interest Rates			NHPI, Total, Hamilton CMA 2007=100	CPI, 2002 =100 (Ontario)	Brantford Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (.000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2013	January	595	3.00	5.24	116.2	121.3	67.9	7.7	67.6	861
	February	595	3.00	5.24	116.2	122.8	68.7	7.7	68.2	869
	March	590	3.00	5.14	116.3	123.2	68.9	7.6	68.5	861
	April	590	3.00	5.14	116.5	122.9	68.5	7.6	67.9	849
	May	590	3.00	5.14	116.6	123.0	68.7	7.2	67.8	827
	June	590	3.14	5.14	116.6	123.2	69.0	6.6	67.7	808
	July	590	3.14	5.14	116.9	123.4	68.5	6.7	67.2	795
	August	601	3.14	5.34	117.0	123.4	68.8	6.9	67.6	784
	September	601	3.14	5.34	117.0	123.5	68.7	5.8	66.8	783
	October	601	3.14	5.34	117.1	123.3	69.0	4.8	66.3	793
	November	601	3.14	5.34	117.2	123.3	68.3	4.1	65.0	810
	December	601	3.14	5.34	117.4	123.1	66.9	5.1	64.5	822
2014	January	595	3.14	5.24	117.5	123.3	66	5.9	64.4	831
	February	595	3.14	5.24	117.9	124.6	65.9	7.1	64.7	829
	March	581	3.14	4.99	117.9	125.1	66.7	7.4	65.6	821
	April	570	3.14	4.79	118.4	125.9	67.7	7.0	66.5	829
	May	570	3.14	4.79	118.4	126.5	68.7	7.2	67.4	838
	June	570	3.14	4.79	118.8	126.9	68.7	6.7	67.0	848
	July	570	3.14	4.79	118.7	126.5	68.3	6.6	66.5	844
	August	570	3.14	4.79	119.1	126.5	67.6	6.2	65.5	859
	September	570	3.14	4.79	119.3	126.7	67.1	6.7	65.4	885
	October	570	3.14	4.79	119.4	126.8	67.3	6.7	65.5	899
	November	570	3.14	4.79	119.6	126.3	68.4	6.2	66.2	895
	December	570	3.14	4.79		125.4	69.2	6.2	67.0	878

\*P & I\* means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

\*NHPI\* means New Housing Price Index

\*CPI\* means Consumer Price Index

\*SA\* means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)



## METHODOLOGY

### Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

### Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

## STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A **"dwelling unit"**, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A **"start"**, for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units **"under construction"** as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A **"completion"**, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term **"absorbed"** means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental:** Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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